

Maine Revised Statutes
Title 38: WATERS AND NAVIGATION
Chapter 10: STANDARD SEWER DISTRICT ENABLING ACT

§1055. MUTUAL FUNDS; SEWER DISTRICTS

A sewer district may invest its funds, including sinking funds, reserve funds and trust funds, to the extent that the term of any instrument creating the funds does not prohibit the investment, in shares of an investment company registered under the federal Investment Company Act of 1940, whose shares are registered under the United States Securities Act of 1933, only if the investments of the investment company are limited to obligations of the United States or any agency or instrumentality, corporate or otherwise, of the United States or repurchase agreements secured by obligations of the United States or any agency or instrumentality, corporate or otherwise, of the United States. This section is in addition to, and not in limitation of, any power of a sewer district to invest its funds. [2013, c. 555, §6 (NEW) .]

SECTION HISTORY

2013, c. 555, §6 (NEW) .

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